

May 27, 2003

Ms. Mary Lannoye
State Budget Director
Department of Management and Budget
Romney Building, 6th Floor
Lansing, Michigan 48909

Dear Ms. Lannoye:

Pursuant to Section 503 of P.A. 522 of 2002, attached please find the Annual Report on Restricted Fund Balances for the fiscal years ending September 30, 2002 and projected September 30, 2003.

Please contact Rick Floria at 373-1967 should you have questions.

Sincerely,

Thomas D. Watkins, Jr.

Attachment

cc: Leadership Team
Rick Floria
John Moolenaar, Chairman, House Appropriations Subcommittee
School Aid and Department of Education
Ron Jelinek, Chairman, Senate Appropriations Subcommittee
Department of Education
Laurie Cummings, House Fiscal Agency
Kathryn Summers-Coty, Senate Fiscal Agency
Robbie Jameson, Department of Management and Budget